

Message Text

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PAGE 01 TOKYO 10153 090351Z

13

ACTION EB-11

INFO OCT-01 EA-11 ADP-00 TRSE-00 L-03 CIAE-00 INR-10

NSAE-00 RSC-01 COME-00 FRB-02 RSR-01 /040 W

----- 041417

R 090315Z AUG 73

FM AMEMBASSY TOKYO

TO SECSTATE WASHDC 5909

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PASS TREASURY

E.O. 11652: N/A

TAGS: EFIN, JA

SUBJ: PROPOSED STATE LEGISLATION RESTRICTING OPERATIONS OF
FOREIGN BANKS IN CALIF

SUMMARY: IN AUG 8 CONVERSATION WITH ASST FINATT, DEP DIR GEN
HIRAI (INTL FIN BUR MOF) EXPRESSED DESIRE OF MINFIN AICHI
THAT EMBASSY CONVEY HIS CONCERN TO TREASURY DEPT
REGARDING STATUS OF PENDING LEGISLATION IN CALIF STATE
LEGISLATURE WHICH WOULD RESTRICT OPERATIONS OF FOREIGN BANKS
IN THE STATE (PROPOSED SENATE BILL 1145 AND ASSEMBLY BILL
1177). END SUMMARY.

1. AICHI MADE ONE-DAY STOPOVER IN SAN FRANCISCO ON RETURN
FROM C-20 TALKS LAST WEEK. DURING VISIT HE SPOKE TO
JAPANESE BANKING INTERESTS THERE WHO ARE MOST CONCERNED
ABOUT POSSIBLE PASSAGE OF RESTRICTIVE LEGISLATION. AICHI ALSO
UNDERSTANDS AND REGRETS THERE HAS BEEN SUSPENSION OF ISSUANCE
OF ANY LICENSES NOW UNDER CONSIDERATION BY STATE AUTHORITIES
PENDING ACTION ON THIS MATTER IN STATE LEGISLATURE. MINFIN
REALIZES THIS IS STATE, NOT FEDERALLY, CONTROLLED MATTER.

2. PRESS REPORTED ON AUG 8 THAT FORMER GOVERNOR EDMOND G.
BROWN OF CALIF HAS REGISTERED WITH CALIF LEGISLATURE AS
LOBBYIST ON BEHALF OF SANWA BANK OF JAPAN TO OPPOSE SUCH
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LEGISLATION.

3. ACTION: EMBASSY REQUESTS INFORMATION REGARDING CONTENTS
AND STATUS OF PENDING LEGISLATION IN CALIF LEGISLATURE.
SHOESMITH

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NNN

Message Attributes

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Decaption Note:
Disposition Action: RELEASED
Disposition Approved on Date:
Disposition Authority: elyme
Disposition Case Number: n/a
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Disposition Date: 28 MAY 2004
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